GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1496
ANSWERED ON:16.07.2004
TRADE WITH SAARC COUNTRIES
Rao Shri Sambasiva Rayapati

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India`s trade with countries of the South Asian Association for regional cooperation has risen by 19% in dollar terms during 2002-2003 and 21% in rupee terms;

(b) whether the PHDCCI has termed as a good turning point for India to consolidate trade with SAARC countries and has urged to take it to a higher orbit of growth;

(c) if so, what efforts being made to improve the trade with these countries; and

(d) the extent to which it is expected to increase during 2004-2005?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) Yes, Sir.

(b) Yes, Sir.

(c) & (d) Some of the important steps taken by the Government to give a boost to India`s trade with SAARC countries are - India-Sri Lanka Free Trade Agreement, 2000, Exchange of tariff concessions with other SAARC member countries under the Fourth Round of SAARC Preferential Trading Arrangement (SAPTA), and signing of the Agreement on South Asian Free Trade Area during the 12th SAARC Summit held in Islamabad on 6th January 2004. Besides the above, steps are also taken to boost trade with the SAARC countries through bilateral discussions and other trade promotion measures.